

Fidelity International Low Volatility Equity Fund

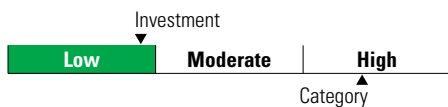
Fund Category
International Equity

General Information

Fund Code	353/753
Fund Inception	July 2017
Underlying Inception	July 2017
Fund Assets (\$Mil)	26.23
Underlying Assets (\$Mil)	26.23

Fund Company	Fidelity Investments Canada ULC
Underlying Fund	Fidelity Intl Low Volatility Eq Instl Tr

Volatility Analysis



Investment Objective

This fund targets an annualized return higher than that of the MSCI All Country World Ex-USA Net Index, expressed in Canadian dollars, over four-year moving periods.

Benchmark
MSCI All Country World Ex-USA Net

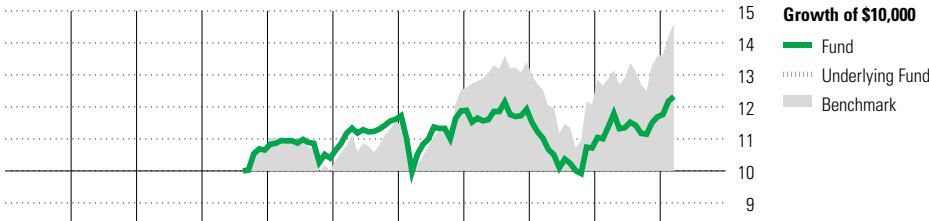
Investment Strategy

This fund, actively managed, aims to provide long-term capital appreciation while seeking to minimize overall portfolio volatility by investing primarily in equity securities of companies located anywhere in the world except the United States. The fund's manager combines techniques of bottom-up fundamental research and quantitative analysis to identify and select securities. Quantitative modeling is also used at the portfolio level to aim to reduce the overall volatility.

Notes

Underlying assets reflect the Fund manager's Series O units.

Performance Analysis as of March 31, 2024

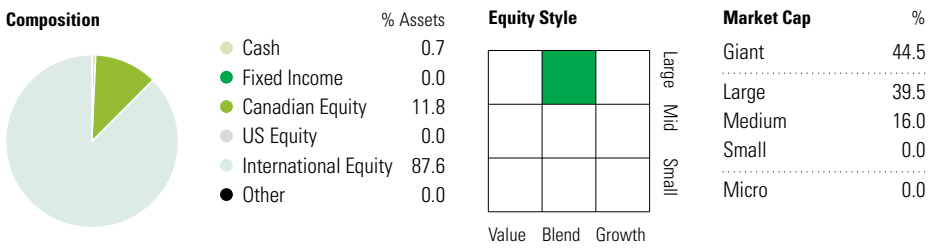


Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD	Calendar Year
Fund Return %	—	—	—	—	-2.3	11.6	2.3	0.4	-10.2	9.1	5.4	as at March 31, 2024
Benchmark %	—	—	—	—	-6.5	15.4	8.7	6.9	-9.9	12.5	7.4	

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	5.4	8.2	5.7	1.9	5.4	2.0	—
Benchmark	7.4	13.2	7.9	4.5	10.8	6.2	—

Disclosure The above data represents past performance returns, which is not indicative of future results. These are gross performance returns, calculated after the fund's operating expenses, but before investment fees. For more information, please contact Desjardins Insurance's Customer Contact Centre at 1-800-968-3587.

Portfolio Analysis as of March 31, 2024



Top 10 Holdings	% Assets	Top Five Countries	% Assets
Sumitomo Mitsui Financial Group Inc	1.2	Japan	17.2
Novo Nordisk A/S Class B	1.1	Canada	11.8
PT Bank Central Asia Tbk	1.1	China	11.5
Larsen & Toubro Ltd DR	1.0	India	7.4
PetroChina Co Ltd Class A	1.0	United Kingdom	5.4
ITC Ltd GDR	1.0		
ITOCHU Corp	1.0		
BAE Systems PLC	1.0		
Wolters Kluwer NV	1.0		
Taiwan Semiconductor Manufacturing	1.0		

Global Equity Sectors	% Equity
Utilities	2.4
Energy	7.0
Financials	23.2
Materials	5.8
Consumer Discretionary	3.1
Consumer Staples	17.0
Communication Services	10.3
Industrials	12.5
Health Care	9.2
Information Technology	7.9
Real Estate	1.6
Unclassified	0.0